

Glenwood Telecommunications, Inc.
Lewellen Project
Attachment G_1 - Business Plan - Financial Analysis

Income Statement

Year	1	2	3	4	5
Estimated Revenue					
Broadband Revenue	\$ 30,825	\$ 60,860	\$ 66,890	\$ 69,410	\$ 70,010
Voice Revenue	\$ 3,206	\$ 6,515	\$ 7,040	\$ 7,302	\$ 7,302
Other Revenue	\$ 4,210	\$ 9,230	\$ 10,120	\$ 10,390	\$ 10,510
Total Revenue	\$ 38,241	\$ 76,605	\$ 84,050	\$ 87,102	\$ 87,822
Estimated Expenses					
Direct Expenses	\$ 13,763	\$ 17,814	\$ 19,336	\$ 20,015	\$ 20,608
General & Admin Expense	\$ 22,216	\$ 22,278	\$ 22,960	\$ 21,016	\$ 21,091
Total Expenses	\$ 35,979	\$ 40,092	\$ 42,296	\$ 41,031	\$ 41,699
EBITDA	\$ 2,262	\$ 36,513	\$ 41,754	\$ 46,071	\$ 46,123

Cash Flow Statement

Cash Flows from Operations:

Net income	\$ 2,262	\$ 36,513	\$ 41,754	\$ 46,071	\$ 46,123
Cash flows from Operations	\$ 2,262	\$ 36,513	\$ 41,754	\$ 46,071	\$ 46,123

Cap Ex & Cash Flow Summary

Construction costs	\$ (593,850)	\$ -	\$ -	\$ -	\$ -
75% Grant match	\$ 296,925	\$ -			
Total Cap Ex	\$ (296,925)	\$ -	\$ -	\$ -	\$ -

Increase (Decrease) in Cash	\$ (294,663)	\$ 36,513	\$ 41,754	\$ 46,071	\$ 46,123
Cash, beginning	\$ -	\$ (294,663)	\$ (258,150)	\$ (216,396)	\$ (170,325)

Cash, ending	\$ (294,663)	\$ (258,150)	\$ (216,396)	\$ (170,325)	\$ (124,202)
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